



**ABANS HOLDINGS LIMITED**

**(Formerly known as Abans Holdings Private Limited)**

**Registered Office:** “36, 37, 38A, Floor 3, Nariman Bhavan,

Backbay Reclamation, Nariman Point, Mumbai – 400 021

**Phone No.:** +91-022-61790000

**Website:** www.abansholdings.com;

**Email Id:** compliance@abansholdings.com

**CIN:** U74900MH2009PLC231660

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**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, and Securities and Exchange Board of India, from time to time]

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<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
<b>Tuesday, January 09, 2024 at 9:00 a.m. (IST)</b>	<b>Wednesday, February 07, 2024 at 5:00 p.m. (IST)</b>

**Dear Member(s),**

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (the “Management Rules”), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to be passed by the members of the Company (as on the Cut-off Date) (“Members”), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process.

An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the “Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules made thereunder, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached. Further, additional information as required under the Listing Regulations is also attached.

In accordance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), Regulation 44 of the Listing Regulations and other applicable provisions of the Act and the rules made thereunder, and the Articles of Association of the Company, the Company is offering facility of e-voting to all the Members to enable them to cast their votes electronically, in lieu of submitting postal ballot forms.

The Board of Directors of the Company at its meeting held on November 09, 2023 has appointed Mr. Shrikrishna Date, Practicing Company Secretary (Membership Number A2018) as the Scrutinizer for conducting the postal ballot (remote e- voting) process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited, (“**NSDL**”) as its agency for providing e-voting facility to the Members of the Company. The period of voting through Postal Ballot and e-voting shall commence on Tuesday, January 09, 2024 at 9.00 a.m. (IST) and ends on Wednesday, February 07, 2024 at 5.00 p.m. (IST). The e-voting module shall be disabled for voting thereafter.

The Scrutinizer will submit his report to the Chairman or to any other person authorized by him, after completion of scrutiny of the Postal Ballot only through e-voting. The results of the Postal Ballot shall be declared on or before Friday, February 09, 2024 at the Registered Office of the Company. The said results along with Scrutinizer’s Report will be displayed at the Registered Office as well as the Corporate Office of the Company and will also be communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) where the shares of the Company are listed. A copy of the results will also be forwarded to NSDL for displaying the same on its website, <https://www.evoting.nsdl.com> and will also be displayed on the Company’s website, <https://abansholdings.com>.

### **SPECIAL BUSINESS:**

#### **(1) TO CONSIDER AND APPROVE APPOINTMENT OF MR. CHINTAN MEHTA AS A WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Chintan Mehta (DIN: 10375218) who was appointed as an Additional Director and Whole-time Director with effect from November 09, 2023, in terms of Section 161 of the Act, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as a Whole – Time Director of the Company for a period of 5 (Five) years with effect from November 09, 2023, not be liable to retire by rotation, on an annual remuneration (which may either be drawn from the Company or its subsidiary/ies) not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum (inclusive of all perquisites) on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms

and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Chintan Mehta;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

**(2) TO CONSIDER AND APPROVE APPOINTMENT OF MR. KUMUD CHANDRA PARICHA PATNAIK AS A DIRECTOR (NON-EXECUTIVE & INDEPENDENT DIRECTOR) OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Article 61 of Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee & Board of Directors of the Company, Mr. Kumud Chandra Paricha Patnaik (DIN: 09696281) who was appointed as an Additional Director and Independent Director with effect from December 13, 2023, in terms of Section 161 of the Act, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director, approval of the Members of the Company be and is hereby accorded for his appointment as a Director in the capacity of an Independent Director of the Company, not be liable to retire by rotation, to hold office for five consecutive years, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment;

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do or take all such things, acts, deeds execute and incidental thereto to give effect to the aforesaid resolution.”

**(3) TO REVIEW, CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY AND ITS SUBSIDIARIES**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and other applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company’s Policy on Related Party Transactions, and pursuant to the consent and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for entering into arrangements/transactions/contracts (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) between the Company and below mentioned related parties (“Related Party”), the details in relation to the transactions are more particularly set out in the Explanatory Statement annexed to the Notice convening this meeting, provided however that the aggregate

amount/value of all such arrangements/transactions/contracts that may be entered into by the Company/its Subsidiaries with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below during any one financial year, provided that the said transactions are entered into/ carried out on arm's length basis and in the ordinary course of business on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof);

Sr. No.	AHL and its subsidiaries	Counter Party name	Relationship	Nature of transaction	Approval Required (in Cr.)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Holdings Ltd	AHL Group Companies	Sale of goods	500	42.95%	441.29%
2	Abans Broking Services Pvt Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Sale of goods	500	42.95%	2250.75%
3	Abans Broking Services Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
4	Abans Broking Services Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%
5	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Purchase of goods	500	42.95%	441.29%
6	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%
7	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
8	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%
9	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
10	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	441.29%
11	Abans Broking Services Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	1,000	85.91%	882.58%
12	Abans Finance Pvt Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Loan given during the period	1,500	128.86%	6217.59%
13	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Loan given during the period	1,500	128.86%	6752.26%
14	Abans Finance Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Loan given during the period	500	42.95%	2072.53%
15	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Debt Securities Issued during the period	300	25.77%	1243.52%
16	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Loan given during the period	1,000	85.91%	4145.06%
17	Abans Finance Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Loan given during the period	1,000	85.91%	4145.06%
18	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Loan given during the period	1,500	128.86%	6217.59%
19	Abans Finance Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	2,000	171.82%	8290.12%
20	Abans Holdings Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	441.29%

21	Abans Holdings Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
22	Abans Holdings Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
23	Abans Holdings Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
24	Abans Holdings Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
25	Abans Holdings Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
26	Abans Holdings Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
27	Abans Holdings Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
28	Abans Holdings Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
29	Abans Holdings Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
30	Abans Securities Pvt Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
31	Abans Securities Pvt Ltd	Abans Holdings Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
32	Abans Securities Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
33	Abans Securities Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
34	Abans Securities Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
35	Abans Securities Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
36	Abans Securities Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
37	Abans Securities Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
38	Abans Securities Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
39	Abans Securities Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
40	Abans Securities Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	1,000	85.91%	4501.50%
41	Abans Broking Services Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
42	Abans Securities Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
43	Abans Holdings Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA

44	Abans Broking Services Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	441.29%
45	Abans Securities Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
46	Abans Holdings Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
	<b>Total</b>				<b>29,300</b>		

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**Registered Office:**

36, 37, 38A, 3rd Floor, 227  
Nariman Bhavan,  
Backbay Reclamation,  
Nariman Point,  
Mumbai - 400 021

**CIN:** U74900MH2009PLC231660

**Website:** <https://abansholdings.com>

**Email:** [compliance@abansholdings.com](mailto:compliance@abansholdings.com)

**Tel:** +91 - 022 – 6179 0000

**Date:** December 13, 2023

**Place:** Mumbai

**By order of the Board of Directors  
for Abans Holdings Limited**

**Sd/-  
Mr. Abhishek Bansal  
Chairman and Managing Director**

Notes:

1. The Statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder setting out material facts and reasons for the proposed Resolutions, is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, January 05, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
3. This Postal Ballot Notice will also be available on the Company's website at <https://abansholdings.com>, websites of the Stock Exchanges that is, BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and [www.nseindia.com](http://www.nseindia.com) respectively.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. (i) Member who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.abansholdings.com](http://www.abansholdings.com) duly filled and signed along with requisite supporting documents to Purva Sharegistry (India) Pvt. Ltd at Unit no. 9, Shiv Shakti Ind. Est., J.R. Boricha Marg, Lower Parel (E), Mumbai 400 011.
5. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up Equity Share capital as on Friday, January 05, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of National Securities Depository Limited, (“NSDL”) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
7. Institutional/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting are required to send a certified copy of the Board Resolution/Authorisation etc. authorizing their representatives to vote on their behalf to the Scrutinizer by email at [shridate24@gmail.com](mailto:shridate24@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

8. **The e-voting period commences on Tuesday, January 09, 2024 at 9.00 a.m. (IST) and ends on Wednesday, February 07, 2024 at 5.00 p.m. (IST)** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Wednesday, February 07, 2024.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to [compliance@abansholdings.com](mailto:compliance@abansholdings.com)

**11. PROCEDURE FOR E-VOTING:**

**(i) E-VOTING FACILITY:**

- (a) Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India and any amendments thereto, the Company is providing e-voting facility of NSDL to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- (b) The e-voting facility will be available during the following voting period:

<b>Commencement of e-voting</b>	<b>9.00 a.m. (IST) on Tuesday, January 09, 2024</b>
<b>End of e-voting</b>	<b>5.00 p.m (IST) on Wednesday, February 07, 2024</b>

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- (c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the Cut-off Date i.e. January 05, 2024.
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. January 05, 2024, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote e-voting.

**(ii) THE INSTRUCTIONS FOR E-VOTING ARE AS FOLLOWS:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:



Step 1 : Access to the NSDL e-voting system

Step 2 : Cast your vote electronically on NSDL e-voting system.





**Step 1: Access to the NSDL e-voting system**

**(A) Login method for e-voting and voting for individual shareholders holding securities in demat mode:**

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, the e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li></ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile handset.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 127473 then user ID is 127473001***

6. Password details for shareholders other than Individual shareholders are given below:
  - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - (c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - (a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shridate24@gmail.com](mailto:shridate24@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact Ms Prajakta Pawale (Officer), National Securities Depository Ltd., at the designated email ID: [evoting@nsdl.com](mailto:evoting@nsdl.com) to get your grievances on e-voting addressed.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INFORMATION AT A GLANCE:**

<b>Particulars</b>	<b>Notes</b>
Cut-off Date to determine those members who are eligible to vote on the resolution	January 05, 2024
Voting start time and date	<b>9.00 a.m. (IST) on Tuesday, January 09, 2024</b>
Voting end time and date	<b>5.00 p.m (IST) on Wednesday, February 07, 2024</b>
Date on which the resolution is deemed to be passed	<b>Last date of voting i.e Wednesday, February 07, 2024</b>
Name, address and contact details of Registrar and Share Transfer Agent.	Contact Person: Ms. Deepali Dhuri
	Compliance Officer
	Purva Sharegistry (India) Pvt. Ltd
	Unit no. 9, Shiv Shakti Ind. Est., J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011
	Email ids : support@purvashare.com
	Contact Number: 022 23018261/23010771
Name, address and contact details of e-voting service provider	Contact Person: Ms Prajakta Pawale
	Officer
	National Securities Depository Limited
	4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	Contact details: evoting@nsdl.com;
	Contact number- 1800 1020 990 / 1800 224 430
NSDL e-voting website address	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name and contact details of the Compliance Officer	Contact Person:
	Ms. Kruti Shah on behalf of Ms. Sheela Gupta
	Company Secretary and Compliance Officer
	36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021
	Contact Number: 022 6179 0000
	Email: compliance@abansholdings.com

## **EXPLANATORY STATEMENT**

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### **Item No. 1: Appointment of Mr. Chintan Mehta as a Whole Time Director of the company:**

Mr. Chintan Mehta was appointed as a Chief Executive Officer ('CEO') of the Company on August 11, 2023. Based on the experience and expertise that he brings to the Company, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on November 09, 2023 appointed Mr. Chintan Mehta (DIN: 10375218) as an Additional Director and Whole Time Director of the Company, for a period of period of 5 (five) years with effect from November 09, 2023, subject to approval of the Members of the Company.

Mr. Mehta is a qualified Chartered Accountant with over 15 years of experience in bullion trading. Pivotal in setting up company's bullion business, Chintan has developed its trading desk, expanded jewellery exports across Asia and Europe, and established Abans as a market leader in retail sales of gold and silver coins. He has also helped to grow refining business by getting it accredited by the BIS and the NABL and by building an export capacity of over 5 tonnes of gold and 200 tonnes of silver per annum.

Mr. Mehta has expertise, knowledge and business acumen in managing the overall business of the Company and his Appointment as a Whole Time Director would be beneficial for the Company. Under his astute leadership during his employment in the Company, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations.

The Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director.

The remuneration proposed for Mr. Mehta is commensurate with the industry and size of the Company. Mr. Mehta has no pecuniary relationship directly or indirectly with the Company except he get the remuneration as a CEO of the Company.

The terms and conditions are set out herein below:

#### 1. Tenure of Appointment:

The appointment of Mr. Mehta as Whole Time Director for a period of 5 years with effect from November 09, 2023, not liable to retire by rotation.

#### 2. Duties And Responsibilities:

The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with

and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint ventures and/or subsidiaries, including performing duties as assigned by the Managing Director and/ or the Board from time to time by serving on the boards of such associated companies and/or joint ventures and/or subsidiaries or any other executive body or any committee of such a company.

### 3. Remuneration

An annual remuneration (either may be drawn from the Company or its subsidiaries) not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum (inclusive of all perquisites).

### 4. Perquisites/Allowances:

The reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors;

The reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

5. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof;
6. The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
7. The said appointment/agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved.

Additional details of Mr. Mehta as required pursuant to Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice. The Company has received certificate from the Company Secretary as required under PART III of Schedule V of the Act.

None of the Directors, Key Managerial Personnel(s) of the Company including their respective relatives are except Mr. Mehta & his relatives, in any way, concerned or deemed to be interested, financially or otherwise, in the proposed resolution.

The Directors consider the proposed Special resolution in the interest of the Company and recommend the same for your approval by Postal Ballot through e-voting process, pursuant to the provisions of section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for passing Special Resolution under Item No. 1 of this Notice.



**Item No. 2: Appointment of Mr. Kumud Chandra Paricha Patnaik as a Director (Non-Executive & Independent director) of the Company.**

Appointment of Mr. Kumud Chandra Paricha Patnaik as a Director in capacity of Independent Director of the Company (subject to the approval of Members) was approved at board meeting held on December 13, 2023 on recommendation of Nomination, Remuneration & Compensation Committee ('NRC').

Mr. Kumud Chandra Paricha Patnaik is senior Indian Revenue Service Officer practicing as an advocate and corporate advisor after superannuation. His domain expertise comprises of disputes resolution relating to domestic and international direct tax litigation, Company law, PMLA, IB and allied laws. Other areas of expertise includes strategy, planning, leadership roles in senior corporate management.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on recommended to the Board that Mr. Patnaik's qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Patnaik shall possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Patnaik confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Patnaik has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Patnaik has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Patnaik has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to approval of the Members. Mr. Patnaik has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Patnaik is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Patnaik fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at [www.abansholdings.com](http://www.abansholdings.com).

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing

Regulations, the appointment of Mr. Patnaik as an Independent Director, not liable to retire by rotation, is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 2 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Patnaik himself and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**Item No. 3: To review, consider and approve Material Related Party Transactions to be entered by company**

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution. The definition of related party transactions now also includes those between the subsidiary of a listed entity on the one hand and its related parties on the other hand.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

**Material Related Party Transactions to be entered by Subsidiaries with Related Parties:**

Sr. No.	AHL and its subsidiaries	Counter Party name	Relationship	Nature of transaction	Approval Required (in Cr.)	% of Annual Consolidated T/O of Holding Co.	% of Annual Standalone T/O of Subsidiary Co.
1	Abans Broking Services Pvt Ltd	Abans Holdings Ltd	AHL Group Companies	Sale of goods	500	42.95%	441.29%
2	Abans Broking Services Pvt Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Sale of goods	500	42.95%	2250.75%
3	Abans Broking Services Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
4	Abans Broking Services Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%
5	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Purchase of goods	500	42.95%	441.29%
6	Abans Broking Services Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%
7	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
8	Abans Broking Services Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of goods	500	42.95%	441.29%

9	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
10	Abans Broking Services Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	441.29%
11	Abans Broking Services Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	1,000	85.91%	882.58%
12	Abans Finance Pvt Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Loan given during the period	1,500	128.86%	6217.59%
13	Abans Finance Pvt Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Loan given during the period	1,500	128.86%	6752.26%
14	Abans Finance Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Loan given during the period	500	42.95%	2072.53%
15	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Debt Securities Issued during the period	300	25.77%	1243.52%
16	Abans Finance Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Loan given during the period	1,000	85.91%	4145.06%
17	Abans Finance Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Loan given during the period	1,000	85.91%	4145.06%
18	Abans Finance Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Loan given during the period	1,500	128.86%	6217.59%
19	Abans Finance Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	2,000	171.82%	8290.12%
20	Abans Holdings Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	441.29%
21	Abans Holdings Ltd	Abans Securities Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
22	Abans Holdings Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
23	Abans Holdings Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
24	Abans Holdings Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
25	Abans Holdings Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
26	Abans Holdings Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
27	Abans Holdings Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
28	Abans Holdings Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
29	Abans Holdings Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
30	Abans Securities Pvt Ltd	Abans Broking Services Pvt Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
31	Abans Securities Pvt Ltd	Abans Holdings Ltd	AHL Group Companies	Sale of Goods	500	42.95%	2250.75%
32	Abans Securities Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
33	Abans Securities Pvt Ltd	Abans Enterprises Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
34	Abans Securities Pvt	Abans Fintrade Pvt Ltd (Cultured Curio	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%

	Ltd	Jewels Pvt Ltd)					
35	Abans Securities Pvt Ltd	Abans Fintrade Pvt Ltd (Cultured Curio Jewels Pvt Ltd)	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
36	Abans Securities Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
37	Abans Securities Pvt Ltd	Abans Jewels Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
38	Abans Securities Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
39	Abans Securities Pvt Ltd	Abans Metals Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
40	Abans Securities Pvt Ltd	Abhishek Bansal	Promoter	Loan received during the Period	1,000	85.91%	4501.50%
41	Abans Broking Services Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	441.29%
42	Abans Securities Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	2250.75%
43	Abans Holdings Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Purchase of Goods	500	42.95%	NA
44	Abans Broking Services Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	441.29%
45	Abans Securities Pvt Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	2250.75%
46	Abans Holdings Ltd	Lifesurge Trading Pvt Ltd	Other Abans Group Companies	Sale of Goods	500	42.95%	NA
	<b>Total</b>				<b>29,300</b>		

**A. Justification for why the proposed transactions is in the interest of the listed entity:**

These transactions take the form of a revolving loan facility, which is payable on demand and carries an interest rate benchmarked to prevailing market rates for similar transactions. The justifications for these transactions are as follows:

**Better Market Rates of Goods:**

Certain entities in the group has better market relations which facilitates procurement and disposal of commodities in market at competitive rates.

**Efficient Working Capital Management:**

One of the key reasons for these intra-group loans is to efficiently manage working capital needs across our various subsidiaries. Our borrower companies have demonstrated financial stability and strong net worth, making these transactions inherently low risk. Furthermore, we have a uniform and predetermined risk strategy that ensures capital protection. Clear terms and conditions have been meticulously defined in the loan agreements, ensuring that our interests are safeguarded.

#### Risk Mitigation through Diversification:

Spreading our financial resources across group entities is a strategic risk mitigation approach. This practice helps reduce the concentration risk associated with a single business or subsidiary. By diversifying loans across multiple subsidiaries, we not only manage risk effectively but also enhance our resilience in the face of economic uncertainties.

#### Strategic Opportunity Utilization:

Intra-group lending provides us with the flexibility to seize strategic opportunities within the group. When such opportunities arise, we can act swiftly, thereby maximizing returns for the group as a whole. This approach aligns with our commitment to delivering value to our shareholders.

#### Cost and Time Efficiency:

In addition to risk considerations, intra-group borrowing also offers cost and time efficiencies. By borrowing from within the group, we reduce one-time processing costs associated with external loans. Moreover, the streamlined process allows us to capitalize on time sensitive opportunities effectively.

In conclusion, these loan transactions within our group are designed to optimize our working capital, mitigate risk, capitalize on strategic opportunities, and enhance transparency and efficiency. We want to assure you that each transaction has been carefully assessed to align with our commitment to protecting and the capital of the company.

Abans Finance Pvt. Ltd. is a material subsidiary of Abans Holdings Ltd. and is a RBI-registered Non-Banking Finance Company. Its principal business consists of financing activities. The borrowers raise funds by inter-corporate loans in the course of their ordinary business activities.

For Loans advanced, due to regulatory requirements, the amounts are appearing as sum of gross loans advanced, however the loan outstanding at any point of time shall not be exceeding sanction amounts given to the party.

For Sale and Purchase of goods, the group deals in Agriculture products and precious metals like gold, silver, etc which has high market value per unit resulting in high value transactions.

The relevant details of the inter-corporate loans within the group are as follows:

1. Tenure of the proposed transaction:

One Year

2. Details of the source of funds:

NA

3. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:

No

4. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security:

Unsecured loan, Rate of interest is @ 11%, tenure is 1 year and repayment is on demand

5. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:

Working Capital

6. A copy of the valuation or other external party report, if any such report has been relied upon:

Not Applicable

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on December 13, 2023 and has recommended to the members, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

The Board recommends the resolution set out in Item No. 3 of the Postal Ballot Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the above-mentioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item No. 3.

**Registered Office:**

36, 37, 38A, 3rd Floor, 227  
Nariman Bhavan,  
Backbay Reclamation,  
Nariman Point,  
Mumbai - 400 021

**CIN:** U74900MH2009PLC231660

**Website:** <https://abansholdings.com>

**Email:** [compliance@abansholdings.com](mailto:compliance@abansholdings.com)

**Tel:** +91 - 022 – 6179 0000

**Date:** December 13, 2023

**Place:** Mumbai

**By order of the Board of Directors  
for Abans Holdings Limited**

**Sd/-  
Mr. Abhishek Bansal  
Chairman and Managing Director**

**ANNEXURE**

**Information pursuant to Regulation 36(3) as applicable of Securities Exchange Board of India  
(Listing Obligations and Disclosures) Regulations, 2015 and Secretarial Standard (in pursuance of  
Schedule V of the Companies Act, 2013)**

<b>Name of Director</b>	<b>Mr. Chintan Mehta</b>	<b>Mr. Kumud Chandra Paricha Patnaik</b>
Category of Director	<b>Whole-time Director</b>	<b>Independent Director</b>
Director Identification Number (DIN)	10375218	09696281
Age	42	62
Date of first appointment	NA	NA
Qualification, Brief resume/Experience (including expertise in specific functional area)	<p>Mr. Chintan Mehta is a Qualified Chartered Accountant with over 16 years of experience in financial markets/ bullion trading.</p> <p>Pivotal in setting up bullion business, Mr. Mehta has developed company's trading desk, expanded jewellery exports across Asia and Europe, and established Abans as a market leader in retail sales of gold and silver coins. He has also helped to grow refining business by getting it accredited by the BIS and the NABL and by building an export capacity of over 5 tonnes of gold and 200 tonnes of silver per annum.</p> <p>Mr. Mehta has expertise, knowledge and business acumen in managing the overall business of the Company and his Appointment as a whole time Director would be beneficial for the Company. Under his astute leadership during his</p>	<p>Mr. Patnaik is senior Indian Revenue Service Officer practicing as an advocate and corporate advisor after superannuation. His domain expertise comprises of disputes resolution relating to domestic and international direct tax litigation, Company law, PMLA, IB and allied laws. Other areas of expertise includes strategy, planning, leadership roles in senior corporate management.</p> <p>Education: MA English Literature, Berhampur University (Topper's Gold Medal), LLB, Mumbai University, IRS Income Tax Induction Programme, National Academy of Direct Taxes, Nagpur.</p> <p>He served as a Director General of Income Tax, Chief Commissioner of Income Tax, and Principal Commissioner of Income Tax etc.</p>

	employment in the Company, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives and a relentless pursuit of excellence.	
Terms and Conditions of appointment/re-appointment	Refer Item No. 1 of the Notice and Explanatory Statement	Refer Item No. 2 of the Notice and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	NIL	NIL
Remuneration proposed to be paid	Refer Item No. 1 of the Notice and Explanatory Statement	Refer Item No. 2 of the Notice and Explanatory Statement
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	NIL	NIL
Relationship with other Directors/Key Managerial Personnel/Managers	Mr. Mehta is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.	Mr. Patniak is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Number of Board meetings attended during the year	NA	NA
Directorship of other Boards as on date of Notice	None	1. Abans Broking Services Private Limited 2. Abans Securities Private Limited 3. Abans Finance Private Limited 4. Abans Commodities (I) Private Limited
Listed Entities from which resigned in past three years	None	None
Membership/Chairmanship of Committees of the other Boards as on date of Notice	None	None



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**Date:** December 13, 2023  
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**By order of the Board of Directors  
for Abans Holdings Limited**

**Sd/-  
Mr. Abhishek Bansal  
Chairman and Managing Director**